

State Treasurer

Analyst: Smith

Historical Summary

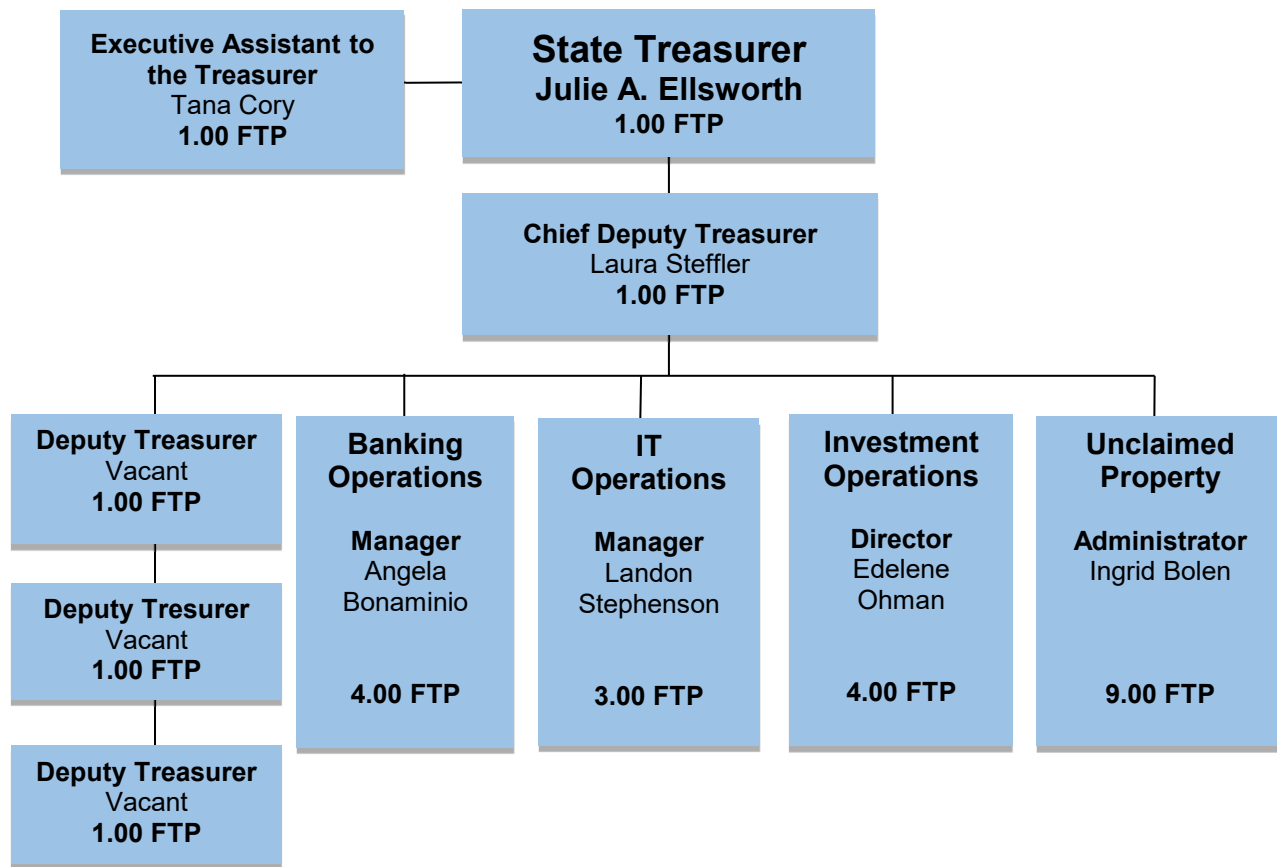
OPERATING BUDGET	FY 2020 Total App	FY 2020 Actual	FY 2021 Approp	FY 2022 Request	FY 2022 Gov Rec
BY FUND CATEGORY					
General	1,497,500	1,433,500	1,444,800	1,461,700	1,455,200
Dedicated	2,866,900	2,705,100	2,891,700	2,913,800	2,902,500
Total:	4,364,400	4,138,600	4,336,500	4,375,500	4,357,700
Percent Change:		(5.2%)	4.8%	0.9%	0.5%
BY OBJECT OF EXPENDITURE					
Personnel Costs	2,572,700	2,283,800	2,606,700	2,676,300	2,658,500
Operating Expenditures	1,791,700	1,769,700	1,729,800	1,699,200	1,699,200
Capital Outlay	0	85,100	0	0	0
Total:	4,364,400	4,138,600	4,336,500	4,375,500	4,357,700
Full-Time Positions (FTP)	26.00	26.00	26.00	26.00	26.00

Division Description

The State Treasurer is one of seven constitutional officers in Idaho. The State Treasurer serves as the banker for all Idaho agencies and acts as custodian of the public school endowment funds. The constitutional and statutory duties of the office include: (1) receiving all revenues and fees due to the state; (2) depositing funds in banks throughout Idaho; (3) paying all accounts; (4) investing surplus moneys not needed for day-to-day operations; (5) maintaining a pooled investment program for the benefit of public agencies; and (6) administering Idaho's unclaimed property statutes. [Statutory Authority: Chapter 12, Title 67, Idaho Code]

State Treasurer Organizational Chart

Analyst: Smith



Total Authorized FTP: 26.00
Vacant FTP: 3.00
(as of 1/11/2021)

State Treasurer

Analyst: Smith

FY 2020 Actual Expenditures by Division

		FTP	PC	OE	CO	T/B	LS	Total
0.30	FY 2020 Original Appropriation							
0001-00	Gen	8.50	940,700	523,200	0	0	0	1,463,900
0475-06	Ded	1.50	185,500	135,100	0	0	0	320,600
0475-07	Ded	5.15	639,700	577,800	0	0	0	1,217,500
0499-00	Ded	0.00	0	80,000	0	0	0	80,000
0518-01	Ded	10.85	811,700	440,200	0	0	0	1,251,900
Totals:		26.00	2,577,600	1,756,300	0	0	0	4,333,900
0.43	Supplementals							
0001-00	Gen	0.00	0	50,000	0	0	0	50,000
Totals:		0.00	0	50,000	0	0	0	50,000
0.44	Rescissions							
0001-00	Gen	0.00	(1,800)	0	0	0	0	(1,800)
0475-06	Ded	0.00	(300)	0	0	0	0	(300)
0475-07	Ded	0.00	(1,300)	0	0	0	0	(1,300)
0518-01	Ded	0.00	(1,500)	0	0	0	0	(1,500)
Totals:		0.00	(4,900)	0	0	0	0	(4,900)
0.45	Omnibus Decisions							
0001-00	Gen	0.00	0	(14,600)	0	0	0	(14,600)
Totals:		0.00	0	(14,600)	0	0	0	(14,600)
1.00	FY 2020 Total Appropriation							
0001-00	Gen	8.50	938,900	558,600	0	0	0	1,497,500
0475-06	Ded	1.50	185,200	135,100	0	0	0	320,300
0475-07	Ded	5.15	638,400	577,800	0	0	0	1,216,200
0499-00	Ded	0.00	0	80,000	0	0	0	80,000
0518-01	Ded	10.85	810,200	440,200	0	0	0	1,250,400
Totals:		26.00	2,572,700	1,791,700	0	0	0	4,364,400
1.21	Net Object Transfer							
0001-00	Gen	0.00	(111,500)	98,900	12,600	0	0	0
0475-06	Ded	0.00	0	(4,200)	4,200	0	0	0
0475-07	Ded	0.00	(25,000)	16,600	8,400	0	0	0
0518-01	Ded	0.00	(15,200)	(44,700)	59,900	0	0	0
Totals:		0.00	(151,700)	66,600	85,100	0	0	0
1.61	Reverted Appropriation							
0001-00	Gen	0.00	(27,400)	(36,600)	0	0	0	(64,000)
0475-06	Ded	0.00	(31,300)	(9,200)	0	0	0	(40,500)
0475-07	Ded	0.00	(70,500)	(25,800)	0	0	0	(96,300)
0518-01	Ded	0.00	(8,000)	(17,000)	0	0	0	(25,000)
Totals:		0.00	(137,200)	(88,600)	0	0	0	(225,800)

State Treasurer

Analyst: Smith

FY 2020 Actual Expenditures by Division

		FTP	PC	OE	CO	T/B	LS	Total
2.00	FY 2020 Actual Expenditures							
0001-00	Gen	8.50	800,000	620,900	12,600	0	0	1,433,500
	General		800,000	620,900	12,600	0	0	1,433,500
0475-06	Ded	1.50	153,900	121,700	4,200	0	0	279,800
	State Treasurer LGIP		153,900	121,700	4,200	0	0	279,800
0475-07	Ded	5.15	542,900	568,600	8,400	0	0	1,119,900
	Treasurer's Office - Professional Services		542,900	568,600	8,400	0	0	1,119,900
0499-00	Ded	0.00	0	80,000	0	0	0	80,000
	Idaho Millennium Income		0	80,000	0	0	0	80,000
0518-01	Ded	10.85	787,000	378,500	59,900	0	0	1,225,400
	Abandoned Property Trust - Unclaimed Property		787,000	378,500	59,900	0	0	1,225,400
Totals:		26.00	2,283,800	1,769,700	85,100	0	0	4,138,600

Difference: Actual Expenditures minus Total Appropriation

0001-00	Gen		(138,900)	62,300	12,600	0	0	(64,000)
	General		(14.8%)	11.2%	N/A	N/A	N/A	(4.3%)
0475-06	Ded		(31,300)	(13,400)	4,200	0	0	(40,500)
	State Treasurer LGIP		(16.9%)	(9.9%)	N/A	N/A	N/A	(12.6%)
0475-07	Ded		(95,500)	(9,200)	8,400	0	0	(96,300)
	Treasurer's Office - Professional Services		(15.0%)	(1.6%)	N/A	N/A	N/A	(7.9%)
0499-00	Ded		0	0	0	0	0	0
	Idaho Millennium Income		N/A	0.0%	N/A	N/A	N/A	0.0%
0518-01	Ded		(23,200)	(61,700)	59,900	0	0	(25,000)
	Abandoned Property Trust - Unclaimed Property		(2.9%)	(14.0%)	N/A	N/A	N/A	(2.0%)
Difference From Total Approp			(288,900)	(22,000)	85,100	0	0	(225,800)
Percent Diff From Total Approp			(11.2%)	(1.2%)	N/A	N/A	N/A	(5.2%)

State Treasurer

Analyst: Smith

Comparative Summary

Decision Unit	Agency Request			Governor's Rec		
	FTP	General	Total	FTP	General	Total
FY 2021 Original Appropriation	26.00	1,444,800	4,336,500	26.00	1,444,800	4,336,500
1. Payment Card Industry Compliance	0.00	0	0	0.00	196,000	196,000
FY 2021 Total Appropriation	26.00	1,444,800	4,336,500	26.00	1,640,800	4,532,500
Executive Holdback	0.00	(72,200)	(72,200)	0.00	(72,200)	(72,200)
FY 2021 Estimated Expenditures	26.00	1,372,600	4,264,300	26.00	1,568,600	4,460,300
Removal of Onetime Expenditures	0.00	0	0	0.00	(196,000)	(196,000)
Restore Rescissions	0.00	72,200	72,200	0.00	72,200	72,200
FY 2022 Base	26.00	1,444,800	4,336,500	26.00	1,444,800	4,336,500
Benefit Costs	0.00	16,300	47,900	0.00	2,800	8,500
Statewide Cost Allocation	0.00	(6,500)	(30,600)	0.00	(6,500)	(30,600)
Change in Employee Compensation	0.00	7,100	21,700	0.00	14,100	43,300
FY 2022 Program Maintenance	26.00	1,461,700	4,375,500	26.00	1,455,200	4,357,700
Budget Law Exemptions and Adjustments	0.00	0	0	0.00	0	0
FY 2022 Total	26.00	1,461,700	4,375,500	26.00	1,455,200	4,357,700
Change from Original Appropriation	0.00	16,900	39,000	0.00	10,400	21,200
% Change from Original Appropriation		1.2%	0.9%		0.7%	0.5%

State Treasurer

Analyst: Smith

Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
FY 2021 Original Appropriation					
There were no line items funded by the Legislature for FY 2021.					
	26.00	1,444,800	2,891,700	0	4,336,500

1. Payment Card Industry Compliance

Agency Request 0.00 0 0 0 0

The Governor supports the State Treasurer's Office request to fund efforts toward payment card industry compliance certification.

Governor's Recommendation 0.00 196,000 0 0 196,000

FY 2021 Total Appropriation					
Agency Request	26.00	1,444,800	2,891,700	0	4,336,500
Governor's Recommendation	26.00	1,640,800	2,891,700	0	4,532,500

Executive Holdback

This adjustment reflects a 5% temporary reduction in General Fund spending authority (holdback) for FY 2021 issued through Executive Order No. 2020-14. This reduction is restored as a base adjustment in FY 2022, below.

Agency Request 0.00 (72,200) 0 0 (72,200)

Governor's Recommendation 0.00 (72,200) 0 0 (72,200)

FY 2021 Estimated Expenditures					
Agency Request	26.00	1,372,600	2,891,700	0	4,264,300
Governor's Recommendation	26.00	1,568,600	2,891,700	0	4,460,300

Removal of Onetime Expenditures

Agency Request 0.00 0 0 0 0

This action removes the onetime supplemental appropriation recommended for FY 2021 before calculating the FY 2022 Base.

Governor's Recommendation 0.00 (196,000) 0 0 (196,000)

Restore Rescissions

This adjustment restores the 5% General Fund holdback removed as a current year expenditure adjustment, above.

Agency Request 0.00 72,200 0 0 72,200

Governor's Recommendation 0.00 72,200 0 0 72,200

FY 2022 Base					
Agency Request	26.00	1,444,800	2,891,700	0	4,336,500
Governor's Recommendation	26.00	1,444,800	2,891,700	0	4,336,500

Benefit Costs

Employer-paid benefit changes include an 11% increase (or \$1,280 per eligible FTP) for health insurance, bringing the total appropriation to \$12,930 per FTP. Also included is a restoration of the unemployment insurance rate, a partial restoration of the unused sick leave rate, and adjustments to workers' compensation that vary by agency.

Agency Request 0.00 16,300 31,600 0 47,900

The Governor recommends no increase for health insurance due to fewer claims than expected and a one-year holiday for employers who contribute to the PERSI-managed sick leave plan.

Governor's Recommendation 0.00 2,800 5,700 0 8,500

Statewide Cost Allocation

This request includes adjustments to recover the cost of services provided by other agencies in accordance with federal and state guidelines on cost allocation. Risk management costs will decrease by \$32,100, State Controller fees will increase by \$1,700, and State Treasurer fees will decrease by \$200, for a net reduction of \$30,600.

Agency Request 0.00 (6,500) (24,100) 0 (30,600)

Governor's Recommendation 0.00 (6,500) (24,100) 0 (30,600)

State Treasurer

Analyst: Smith

Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
-------------------------	-----	---------	-----------	---------	-------

Change in Employee Compensation

For calculation purposes, agencies were directed to include the cost of a 1% salary increase for permanent and temporary employees.

Agency Request	0.00	7,100	14,600	0	21,700
----------------	------	-------	--------	---	--------

The Governor recommends a 2% increase in employee compensation, distributed on merit. He does not recommend a compensation increase for group and temporary positions.

Governor's Recommendation	0.00	14,100	29,200	0	43,300
---------------------------	------	--------	--------	---	--------

FY 2022 Program Maintenance

Agency Request	26.00	1,461,700	2,913,800	0	4,375,500
----------------	-------	-----------	-----------	---	-----------

Governor's Recommendation	26.00	1,455,200	2,902,500	0	4,357,700
---------------------------	-------	-----------	-----------	---	-----------

Budget Law Exemptions and Adjustments

The State Treasurer's FY 2021 appropriation bill included language to limit the amount of operating funds used to pay bank fees at no more than \$406,600 from the General Fund and \$221,700 from the Professional Services Fund. Should the Legislature choose to include this limit again in the FY 2022 appropriation bill, the State Treasurer's Office requests identical language for the new fiscal year:

PAYMENT OF BANK SERVICE FEES. Of the amount appropriated in Section 1 of this act, no more than \$406,600 from the General Fund and \$221,700 from the Professional Services Fund may be used for the payment of bank service fees for the period July 1, 2021, through June 30, 2022.

Agency Request	0.00	0	0	0	0
----------------	------	---	---	---	---

The Governor recommends that the State Treasurer's Office coordinate with the Legislature on intent language regarding bank fees.

Governor's Recommendation	0.00	0	0	0	0
---------------------------	------	---	---	---	---

FY 2022 Total

Agency Request	26.00	1,461,700	2,913,800	0	4,375,500
----------------	-------	-----------	-----------	---	-----------

Governor's Recommendation	26.00	1,455,200	2,902,500	0	4,357,700
---------------------------	-------	-----------	-----------	---	-----------

Agency Request

Change from Original App	0.00	16,900	22,100	0	39,000
--------------------------	------	--------	--------	---	--------

% Change from Original App	0.0%	1.2%	0.8%		0.9%
----------------------------	------	------	------	--	------

Governor's Recommendation

Change from Original App	0.00	10,400	10,800	0	21,200
--------------------------	------	--------	--------	---	--------

% Change from Original App	0.0%	0.7%	0.4%		0.5%
----------------------------	------	------	------	--	------

2020 Idaho Women Veterans Medallion



Idaho
Women
Veterans
Medallion

IDAHO'S HEROES
Courageous Past
Unlimited Future
2020



*An Honorable
Place to Rest*



The sale of the
Idaho Women Veterans Medallion
will help to fund the maintenance
and operation of the Idaho
Veterans Cemeteries.

This 2020 Medallion was issued to honor
the courage and sacrifice of all Idaho
Service Members.

The Medallion is
one troy ounce, .999 fine silver
and was minted in Idaho by
Sunshine Mint, Inc.